

OFFERING MEMORANDUM

± 1,515-ACRE STUNNING OUTDOOR RESORT
VIRGINIA / WEST VIRGINIA BORDER



DISCLAIMER & LIMITING CONDITIONS

Bull Realty, in cooperation with MR Real Estate and Bang Realty, has been retained as the brokers to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Listing Brokers. The terms and conditions set forth above apply to this. Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.

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EXECUTIVE SUMMARY

OFFERING

Bull Realty, Inc., MR Real Estate and Bang Realty are pleased to present a rare opportunity to invest in a stunning \pm 1,515-acre property on the Virginia/West Virginia border with an income producing outdoor resort. This scenic property has it all, from breathtaking mountaintop views down to the beautiful New River. Centrally located between Virginia, West Virginia, North Carolina, Ohio and Pennsylvania, this resort is within hours of tens of millions of population in cities such as Charlotte, NC, Richmond, VA, Washington, DC, and Huntington, WV.

Essentially “a privately owned state park,” this all-season resort opened only a few years ago as a campground, and has recently begun adding income producing concepts such as an indoor and outdoor wedding/event venue and additional accommodations. With forty-two RV sites, four Yurts (a circular wood framework tent covered with canvas) thirteen primitive campground sites and five wilderness campsites, this beautiful wooded property has infrastructure in place and is now prime for further expansion. Located on one of the rare, secluded stretches of the New River which does not have the noise of freight trains and borders the national forest, the resort offers guests world-class fishing, over fifty miles of interlocking trails used for ATVs, dirt bikes, horses, biking and/or hiking, and majestic views.

With infrastructure in place and proven demand, this resort presents an unprecedented opportunity to grow profits through further RV site expansion, approvals in place for 6 more yurts, 9 cabins, and 14 treehouses on the Virginia side, and virtually unlimited potential on the West Virginia side.



HIGHLIGHTS

- **Total Sites: 66** | 42 RV Sites | 15 Primitive Campsites | 5 Wilderness Campsites | 4 Yurts
- Various site types including: 30-AMP and 50-AMP electric, 42 full hook-ups, pull-through and back-in
- Utilities include: water (well), sewer (septic) and electric (Appalachian Power)
- Site and facility features include: patio, clubhouse (“Ed’s Place”), table and fire ring, room for slideouts, Wi-Fi, guest reception, restroom and showers and a laundry facility
- On-site amenities include: Indoor/Outdoor Events Venue, 50 + miles of interlocking trails, access to New River
- On-Site recreation includes: hiking, mountain biking, motorcycle and ATV riding, rock/mountain climbing, horseback riding, horseshoes, canoeing and boating
- **Upside:** Room for immediate RV site expansion, approvals in place for future expansion of 6 yurts, 9 cabins and 14 treehouses on the Virginia side, unlimited potential on the West Virginia side.

PROPERTY INFORMATION

ADDRESS	1 Shumate Falls Road, Glen Lyn, VA 24147
SITE SIZE	± 1,515.2 Acres
PARCEL #S	12-5 (VA) & 28-05-0006-0005-0000 (WV)
COUNTY	Giles, VA & Mercer, WV
CURRENT USE	Outdoor Resort
UTILITIES	Electricity/Power, well water, septic, internet
TOPOGRAPHY	Sloping
GRADING	Previously developed land
PRICE/ACRE	\$3,468.19/acre
SALE PRICE	\$4,900,000



Click Here to view
Property Video

Large Outdoor Activity Space



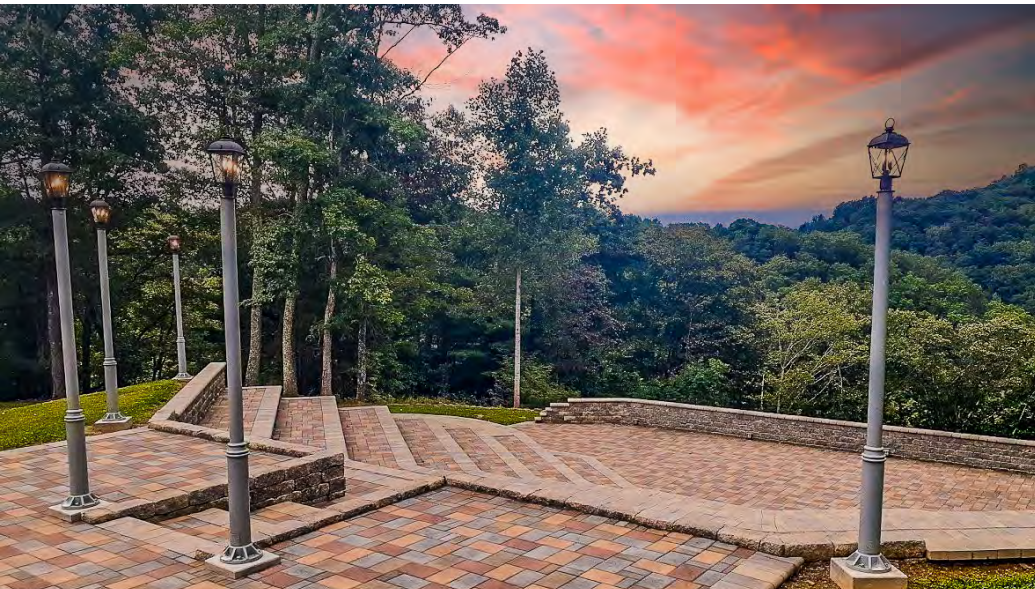
Located in the Heart of the Majestic Blue Ridge Mountains



PHOTOS



INDOOR/OUTDOOR EVENTS SPACE



YURTS



AERIAL





SOURCE: <https://bit.ly/3C5VvKk>



CHARLESTON, WEST VIRGINIA

Charleston is the capitol of West Virginia and most populated city of the state.

NEW RIVER GORGE, WEST VIRGINIA

The New River Gorge National Park has over 70,000 acres of land along the New River.

ROANOKE, VIRGINIA

Roanoke is the center of Virginia's largest metropolitan region.

MONTGOMERY COUNTY, VIRGINIA

Home to Virginia Tech, Montgomery County has a population of about 100,000.

New River
Valley Region

SUBJECT
PROPERTY



Rich
Creek

Glen Lyn

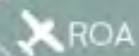
Pearisburg

Narrows

Pembroke

MONTGOMERY
COUNTY

81



Roanoke

460

GILES
COUNTY

100

Virginia Tech

Blacksburg

Christiansburg

Radford
University

Radford

New River
Community
College

Dublin

Pulaski

PULASKI
COUNTY

FLOYD
COUNTY

Floyd

77



Airport

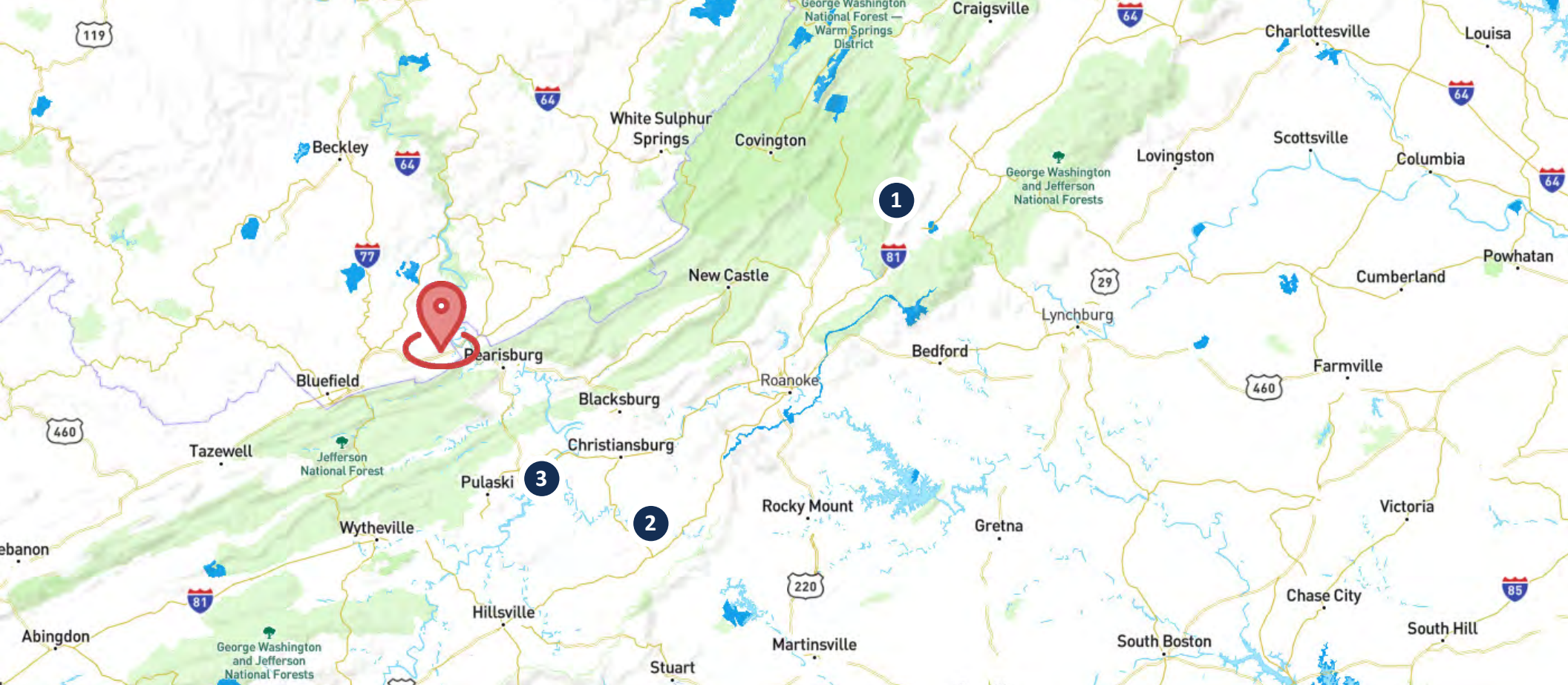


Hospital



Higher Education

SOURCE: <https://bit.ly/3C5VVkR>



SOLD COMPARABLES

	ADDRESS	SITE SIZE	SOLD PRICE	PRICE/ACRE	SALE DATE
	1 Shumate Falls Road Glen Lyn, VA 24147	1,515 Acres	--	\$3,468.19/Acre	--
1	0 Trebark Road Eagle Rock, VA 24085	406.23 Acres	\$1,500,000	\$3,692.49/Acre	2/2/2021
2	2616 Christiansburg Pike Floyd, VA 24091	229 Acres	\$920,000	\$4,017.47/Acre	3/4/2021
3	0 Wish Lane Dublin, VA 24084	239 Acres	\$1,200,000	\$5,020.92/Acre	10/2/2020

VIRGINIA'S NEW RIVER VALLEY REGION

With access to outdoor recreation, fine arts, high-quality employment, and unmatched educational opportunities, it's clear why Virginia's New River Valley feels like home. It's "A Natural Fit."

Virginia's New River Valley is made up of four counties (Floyd, Giles, Montgomery and Pulaski) and one city (Radford). The 1,458-square-mile region encompasses ten interconnected towns (Blacksburg, Christiansburg, Dublin, Floyd, Glen Lyn, Narrows, Pearisburg, Pembroke, Pulaski and Rich Creek) and has a high degree of economic and social integration.

Virginia Tech, one of the nation's leading research centers, is in the Town of Blacksburg, and Radford University calls The City of Radford home. New River Community College also has campuses in both Pulaski County and Christiansburg. These leading higher education institutions connect the New River Valley to the rest of the world. Plus, each of these institutions contribute to the well-educated and highly-skilled workforce that drives our region forward.

SOURCE: <https://www.newrivervalleyva.org/our-region/>

★ HIGHLY EDUCATED ★

Virginia Polytechnic Institution and State University

More commonly known as, Virginia Tech, the university is a public institution that was founded in 1872. It has a total undergraduate enrollment of more than 31,000, and the campus size is 2,600 acres. It is formerly a military technical institute in Blacksburg and encourages students to "invent the future." It is a research powerhouse, with seven research institutes and two university research centers that offer undergraduate and graduate students research opportunities.

Radford University

Radford University is a comprehensive public university of 10,695 students that has received national recognition for many of its undergraduate and graduate academic programs, as well as its sustainability initiatives. Radford University serves the Commonwealth of Virginia and the nation through a wide range of academic, cultural, human service and research programs.



The New River Valley is home to four main industries including Advanced Manufacturing, Food Processing and Agribusiness, Information Technology and Unmanned Systems.

MAJOR EMPLOYERS



WELLS FARGO



Kroger



dish

Walmart



BUSINESS IN NEW RIVER VALLEY

Virginia's New River Valley is much more than a region with beautiful scenery and diverse people. The area is affordable, accessible, innovative and enjoyable. The NRV also has easy access to talent, a strategic location and an innovative business community.

The talent in the New River Valley is highly skilled and educated due to the regional presence of Virginia Tech, Radford University and New River Community College. Employees in the NRV are also incredibly loyal and dedicated to improving themselves and their products.

DEMAND DRIVERS

BLUE RIDGE MOUNTAINS & PARKWAY

The Blue Ridge Parkway makes its way through the heart of Virginia's Blue Ridge Mountains. At 469 miles, this scenic drive winds along the Blue Ridge Mountains and offers visitors the opportunity to enjoy some of the best mountain views in the world.

The Parkway is operated by the National Park Service and is the most visited unit in the National Park System. Camping on the Blue Ridge Parkway presents an exciting outdoor adventure in Virginia's Blue Ridge.



OUTDOOR RECREATION

The Blue Ridge Mountains are majestic, the New River flows steady and there is always a place to find your escape in Virginia's New River Valley. Rich in natural resources, activities and breathtaking views, the outdoors in the NRV provides a constant source of entertainment for adrenaline junkies and leisure-seekers alike.

Major outdoor attractions such as the New River, the Appalachian Trail, the Blue Ridge Parkway, Clayton Lake State Park and Pandapas Pond are woven into the fabric of each community in the region. Time can be spent relaxing on the water, hiking up a mountain or biking on roads or trails.



NEW RIVER GORGE

Around every bend of the river or curve in a trail, there's a new adventure waiting. Take in scenic vistas from the end of a hike through the woods. Climb to new heights on the sandstone cliffs. Ride some of the best whitewater on the East Coast. Experience unique, Appalachian-inspired flavor.

There's no shortage of fun things to do in the Gorge. Hike to epic views. Feel the thrill of whitewater. Explore the Appalachian heritage. No matter what type of getaway visitors are looking for, New River Gorge invites visitors to take big risks, defy comfort zones and most importantly, savor every moment.



FOOD & FARE

Virginia's New River Valley may be a collection of small towns, but the sophistication of the region's restaurants, wineries and breweries is anything but small. In the area, there are 8 wineries and vineyards, 5 coffee roasters and 11 craft breweries.

New River Valley is also host to 10 food festivals and 7 farmer's markets making it a great place to visit to find local crafts and fare. A featured restaurant includes The Blue Door Cafe at "The Merc" to try a meal from Hell's Kitchen Finalist Chef T. Thirsty.



ARTS & CULTURE SCENE

The New River Valley community members fervently value arts & culture. The presence of a major research university creates a culture of sophistication that values education and the arts while retaining the small-town charm. It also brings a large international population who impart a myriad of cultures to create a unique and diverse community.



SPORTS & ENTERTAINMENT

Sports in Virginia's New River Valley are not to be taken lightly. The NRV offers ample sports and recreation opportunities for both players and fans alike.

The New River Valley is home to the Virginia Tech Hokie's (football), Pulaski River Turtles (baseball), Radford Highlanders (rugby) and New River United (soccer).



BROKER PROFILE



DANIEL LATSHAW, CCIM, MBA

Commercial Real Estate Advisor

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Since his first investment property purchase in 1995, Daniel has had a passion for Atlanta real estate. While earning his MBA at Emory University's Goizueta Business School, where he was founder and the first president of the Goizueta Real Estate Group, the Virginia Tech undergrad decided to make a career out of what started as a hobby. After graduation, Daniel managed acquisitions for the UK's top institutional real estate investment house, ING Barings, in London.

Upon arrival back in Atlanta, Daniel joined Bull Realty where his deep commitment to serving clients benefited from the firm's innovative marketing platform. Always active in church leadership and family, he identified with the firm's founding principle to be a company of stellar integrity. Now a Partner and CCIM, Daniel has achieved top producer status for Bull Realty the past 19 years by consistently exceeding client expectations on hundreds of adaptive reuse and development projects.

Daniel enjoys spending time with his wife and four daughters. When not making waves in real estate, the avid surfer enjoys catching them in coastal destinations ranking from the Southeast U.S. to South America.

MEET THE TEAM



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ABOUT BULL REALTY

MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 25 years in business and \$1.9 billion annual transaction volume.


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25

YEARS IN
BUSINESS




ATL
HEADQUARTERED
IN
ATLANTA, GA

LICENSED IN
8
SOUTHEAST
STATES

\$1.9

BILLION DOLLAR
VOLUME FROM SALES
AND LEASING
TRANSACTIONS
IN 2021



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and brokers Bang Realty, MR Real Estate and Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 1 Shumate Falls Road, Glen Lyn, VA 24147. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Virginia and the State of West Virginia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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SIGN CONFIDENTIALITY
AGREEMENT ONLINE

